Oil Investors' Journal

THE TRUTH AND NOTHING BUT THE TRUTH CONCERNING THE BEAUMONT FIELD AND OTHER SOUTHWESTERN OIL FIELDS.

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OIL FIELDS OF LOUISIANA.

Present and Prospective Description of the Anse la Butte and Bayou Bouillon Localities.

The opening of an oil field at Jennings, Louisiana, whose wells, according to unprejudiced opinion, are equal in pressure to Beaumont's best spouters in their best days, has attracted widespread attention to the new field and to various localities in Louisiana where indications point almost convincingly to the existence of extensive deposits of oil which await only the penetration of a drill to prove their presence.

It is becoming a popular belief with oil men and others who have observed development in the new Southwestern oil fields closely that a clearly defined oil belt, of greater magnitude than has heretofore been thought of, extends from the South Texas coast eastwardly to and beyond the Mississippi river, including Southeast Texas and Southern and Western Louisiana. Already this belt has been tapped in a dozen different places, and while gushers have not always been the result, it has been demonstrated to the satisfaction of many persons that oil in quantities sufficient to supply the needs of the world will be found in course of time in this Southern and Southwestern region.

Prospecting and development has been stimulated by the bringing in of the Jennings gushers, and today the people of Southern Louisiana have the quest for oil uppermost in their minds. It is believed that the Jennings field will show a larger area than Spindletop, such surmises being based on the finding of oil in pumping quantities at a distance of a mile and more from the gushers. At Vinton, La., 35 miles east of Beaumont, and between that city and Jennings, oil has been found at a depth of 280 feet, and for more than a year persistent attempts have been made to drill a well to a depth sufficient to thoroughly test the territory. At Welsh, La., 12 miles west of Jennings, a well will shortly be sunk to a depth of 2,000 feet.

Beyond Jennings, to the eastward, indications of oil and gas are present in abundance. This is true to an extraordinary degree at Anse la Butte and Bayou Bouillon, and also prevails at Belle Isle and Terrebonne. At the first two places the gas seepage is so general, and in such quantities that it has caused experts and practical oil men to predict for these localities a rich future as oil producing districts. Captain Lucas picked Anse la Butte for an oil and gas field before he started operations at Beaumont. Even while he was boring on Spindletop he was giving a part of his time to Anse la Butte.

When the Guffey Company absorbed Captain Lucas's leases and began extensive operations in the new Southwestern fields, its agents were careful to obtain all the holdings to be had at Anse la Butte, and these holdings the company regards as being exceedingly valuable. Recently the Heywood Brothers, who were eminently successful in the Beaumont field and who later opened up the Jennings field, have secured a firm foothold in the Anse la Butte field, and they will begin at once the development of the property by drilling a well. They are operating through the Heywood Bros. Oil Corporation, a million dollar company which they organized for the especial purpose of prosecuting an extension of development in the Jennings field and the development of other Louisiana fields.

At Bayou Bouillon also the Heywoods will sink a well immediately. Here Messrs. Maxwell and Sherwood of the Acme Supply Company, of which "Golden Rule" Jones of Toledo, Ohio, is president, already have installed a complete drilling outfit and are at work. The Maxwell and Sherwood rig is on the west side of the Atchafalaya River and the Heywood rig is on the east side, between the Bayou Bouillon and the river.

A representative of the OIL INVESTORS JOURNAL last week visited Anse la Butte and Bayou Bouillon to note the extent and nature of gas and oil indications at these places. The railroad journey from Beaumont to Lafayette, La., the nearest railroad point to Anse la Butte, consumed four hours. From Lafayette it is a five mile drive to the field, a little less than the distance from the city of Jennings to the Jennings oil field. The road to Anse la Butte takes one through a fertile country, green and beautiful, with a hill now and then, and a vale, whose great trees form a cooling shade from the warm sun.

Anse la Butte has all the characteristics, so far as external appearances go, of an oil field. There are elevations and depressions such as one finds at

APPRECIATION

Breaux Bridge, La.,
June 12, 1902.
Oil Investors Journal,
Beaumont, Tex.

Dear sirs:—A copy of your paper fell into my hands, and it is just what I want, therefore I enclose herewith P. O. money order for $1 covering a year's subscription.

I trust your paper will keep up with the news of Louisiana Oil Fields—Jennings, Anse la Butte, Bayou Bouillon and Terrebonne. We have long been in need of a paper which would state facts as they were found, and not try to boom everything in sight, and it is really refreshing to read your straightforward opinions of the oil fields.

Yours truly,
J. B. Alexander.

Jennings, and which are supposed to have resulted from upheavals proceeding from the earth's interior. The gas seepage prevails here over a wide area. and may be seen wherever a pool of water is found, or where there is no water, by punching a shallow hole in the ground and applying a match. The gas bubbles up through the water and ignites readily, causing little explosions which sound like the bursting of a toy balloon. At two or three places where there are depressions in the ground in which small pools of water are standing, the constant bubbling of the gas makes a noise like rippling water. On the slope of one of the elevations is a hole about seven feet square and four or five deep, the sides of which are boarded and which was used as a sluice hole when Captain Lucas was drilling at Anse la Butte. Here the odor of gas is quite perceptible. A piece of paper was tied to the end of a pole, ignited and lowered into this hole with the result that the gas, seeping through the moist earth, ignited and burned a steady flame more than a foot in height, just such a flame as one may obtain by removing the nipple from an ordinary domestic gas jet. A two-inch pipe was thrust into the earth and a match applied to the free end. Immediately the gas ignited. At several places in the locality similar tests were made, proving the presence of gas in large quantities. On one occasion a photograph was made at night of a group of men and boys, the light for the picture being furnished by the natural gas flame from the ends of two pipes thrust into the ground.

At one point there is a water well and here the oil seepage is quite noticeable. The petroleum appears in small, dark globules, which spread out upon the water's surface, making a showing similar to that which appears on the sluice pool when the drill has penetrated the oil sand at Spindletop.

The location selected by the Heywoods for their first well is in the heart of the tract of land on which the indications prevail. This territory was thoroughly experted in 1901 by C. F. Z. Caracristi, an expert whose work is entirely along scientific lines. At the request of the Anse la Butte Oil and Mineral Company he made an exhaustive investigation, and in his report laid great stress upon the value of the immense salt deposits which underlie the Anse la Butte locality. This salt bed is from 300 to 400 feet in thickness. The following quotation from the report indicates Mr. Caracristi's estimate of the value of the property:

"I feel justified in stating that by the drilling of six wells, as hereinafter provided for, you would be enabled to have a minimum supply of natural gas of 5,000,000 cubic feet each 24 hours, equal to 166 tons of best coal. This will be more than sufficient for all the purposes of operating your plant, and leave, approximately, 2,000,000 feet of gas for sale; valued for fuel and other purposes at Lafayette, at 25 cents per 1,000 cubic feet, or $500 per day. The cost of piping the gas into the town through a 4 inch pipe should be about $15,000, not counting the gasometer in the town proper."

"While I am discussing the certainty of the existence of natural gas, if you should drill in your wells in the lower segment of the cyclinal, in place of gas you will encounter petroleum.—The continuity of gas and petroleum seepage to the east of the Lucas well, which has been going on for many years, and the existence in the clay of petroleum residuums as well as the defined geological substructure, convince me that petroleum and gas do exist in large quantities, and that the large salt deposits also found on your Anse la Butte lands will create a market for these elements as fuel on your own property."

The proximity of the Anse la Butte field to the main line of the Southern Pacific railroad at Lafayette, five miles distant, makes the location an excellent one, so far as transportation is concerned.

The objective point after Anse la Butte was Bayou Bouillon.

A start was made immediately for St. Martinville, a twenty mile drive, taking one through the ancient and picturesque town of Breaux Bridge, on the banks of the romantic Teche, made historic by Longfellow's "Evangeline"—and beautiful enough to deserve all its fame. The road from Breaux Bridge to St. Martinville, 15 miles, takes one along the Teche, through the most fertile land on the North American continent Sugar plantations and rice farms in this section are marvelously productive. The cane and rice mills which are so numerous here stand ready to use oil as fuel whenever the supply is opened up. Some of the sugar plants consume as much as 10,000 tons of coal in a year. A great part of the output of an oil field at Anse la Butte or Bayou Bouillon would be in demand by the sugar refineries and rice mills of Southern and Eastern Louisiana.

At St. Martinville, on the banks of the Teche, is the great oak tree, beneath whose spreading limbs, tradition has it, Evangeline rested in the search for her lost lover. Recently a resident of the town, whose house is near the oak, stole out in the night and trimmed its majestic branches on the pretext that the foliage was so dense that it obstructed the breeze. When the people of St. Martinville discovered next morning that the great tree had been shorn of its overhanging branches there was wrath and lots of it. Some demanded prosecution, but the matter was not urged and the trimmer was not molested.

At five o'clock in the morning, the start was made from the Evangeline hotel for Bayou Bouillon. Buggies conveyed the party, consisting of Dr. J. S. Martin, Mr. James Martin, Mr. Anthony Goulas and the JOURNAL representative, to Faussee Pointe, 15 miles distant. Here the party went aboard the tug "Lady Bussey" and the journey of fifteen miles by water to Bayou Bouillon was begun. The ride was most picturesque, the route being through a succession of rivers and lakes to the Atchafalaya river. Two miles up this stream brought the party to Bayou Bouillon.

The indications here extend over a wider area and are more pronounced than at Anse la Butte. Gas seepage may be followed for an entire mile, crossing the river and bayou and extending far into the lowland on either side. The gas seepage on the surface of the Atchafalaya is a remarkable sight. The gas bubbles up from the bed of the river, from one bank to the other, through forty or fifty feet of water and goes off on the surface in bubbles, which will ignite at points where the current is not too strong. At one place, on the west bank of the river, the gas was ignited and burned from a small hole punched in the top of a barrel, whose open end had been driven into the ground over one of the principal seepages. The flame

was steady, and men living in the locality stated that at one time it burned for three weeks without intermission.

Maxwell and Sherwood have erected their derrick on a line with the gas seepage on the west bank of the river, where there is a perceptible elevation. The Heywoods are erecting their outfit on the opposite bank, between the river and bayou, and also on a slight elevation. The location was selected by Scott Heywood, who located the first well at Jennings.

Bayou Bouillon is easy of access from Morgan City, a Gulf port about seventy miles distant. Machinery is brought in on barges at small cost for freight. The opening up of an oil field here would revolutionize all branches of manufacture and all industries wherein fuel is a requisite in Louisiana and the points reached by water from Bayou Bouillon. It is only twenty-four miles from the Mississippi river, and it is possible to make direct connections with the river and the Gulf of Mexico at all seasons. For a great many years all the coal used in Southern Louisiana was brought down the Mississippi in barges and then down the Atchafalaya. At many places this last river is sixty feet deep and the current, even at low water, has a velocity of four miles an hour.

When these new fields are opened up too much credit cannot be given to the men who toiled to bring them to the attention of practical oil men, and who offered inducements to secure their proper development. Among those who have striven hardest to obtain recognition for the Anse la Butte and Bayou Bouillon localities, and to whom the JOURNAL representative is indebted for many courtesies extended to him on his recent trip to the two fields, are Mr. Robert Martin of St. Martinville, secretary and treasurer of the Anse la Butte Oil and Mineral company, and his son, Mr. James Martin; Mr. Albert Bienvenu, cashier of the Bank of St. Martinville; Dr. F. R. Martin, of Crowley, La., Mr. R. E. Domengeaux, of Breaux Bridge; Dr. J. S. Martin, of St. Martinville, secretary and treasurer of the Atchafalaya Oil and Mineral company; Mr. E. A. Davis, Mr. Scott Kelso, Mr. Sam Shelburne and Mr. George Knight.

All the gentlemen who are named have extensive interests in one or the other or both of the fields. All are directly or indirectly interested with the Heywoods in their operations at Anse la Butte and Bouillon. Dr. F. R. Martin is a director in the new Heywood Bros. Oil Corporation. Robert Martin, Dr. J. S. Martin, James Martin, and Messrs. Davis, Kelso, Goulas, Knight and Shelburn, compose the Atchafalaya Oil and Mineral Company, owning and controlling more than 3000 acres in the Bayou Bouillon district, and from which company the Heywoods obtained their Bouillon holdings.

Mr. Robert Martin and Dr. F. R. Martin, Mr. James Martin and Messrs. Domengeaux and Bienvenu also are heavily interested at Anse la Butte.

The completion of the government locks on the Plaquemine river, 24 miles from Bouillon, in 1903, will give a direct route to the Mississippi River, New Orleans and all Mississippi and Ohio river points. Thus the importance of an oil field at Bayou Bouillon may be estimated. It would mean cheap fuel oil for New Orleans and all Mississippi and Ohio river points and the revival of transportation on both these rivers on a scale surpassing the palmiest days of steamboating.

AMOUNT OF EASTERN OIL IN STORAGE DECREASING.

Beaumont Daily Enterprise.

On May 31 the oil in tanks in Pennsylvania and Ohio aggregated 25,739,457 barrels, a decrease of 463,021 barrels. This is at a rate of 5,556,242 barrels a year. At this rate the surplus stock will be exhausted in less than five years. It is not difficult to imagine that Beaumont oil when stored in tanks will soon be worth much more than it is now.

JENNINGS OIL CO.'S AWARD.

The Jennings Oil Company of Jennings, La., has received from Selim H. Peabody, Superintendent of Awards of the Charleston Exposition, a certificate of honorable mention for an exhibit of crude petroleum from the Jennings field, which was shown by the company at the exposition.

AN INSTANCE OF QUICK FORTUNE.

Marion K. Fletcher, one of the progressive young business men of Beaumont, has sold his interest in the Lone Star & Crescent Oil Company, which cost him not more than $2,000, for the sum of $100,000 cash. Mr. Fletcher's deal represents one of the quickest fortunes that have been made through the discovery of oil on Spindletop, eighteen months ago. Originally, the interest which he has sold consisted of a quarter interest in the seven and one-half acres on Spindletop now owned by the Lone Star & Crescent Company. Mr. Fletcher and three others purchased this land immediately after the Lucas well came in for $4,000 from Charles Ingalls, who lived on the place. Later one of the four purchasers sold his quarter interest for $25,000. Mr. Fletcher held on and was active in the formation of the company which now operates the property. He was elected vice-president and general superintendent and held these offices up to the date of the sale of his stock. He gives as a reason for parting with his interest his desire to apply himself closely to the business of the Neches Iron Works, of which he is one of the owners. Not long ago he received a sum for his interest in the Texas Tram & Lumber Company which was high up in the tens of thousands. Mr. Fletcher is in the early thirties, but he has taken advantages of the opportunities which come to hustling young men in the new Oil City, and today his fortune probably compares favorably with that of any other self-made man of his age in the country.

HEAVY SHIPMENT OF PIPING.

Houston Post, June 18th.

Jennings, La., June 17.—Jennings is rapidly getting to the front as a distributing point. The Acme Supply company last night received a trainload of four and six-inch pipe. A portion of it will be used by the Jennings Pipe Line company.

Six of the cars will go to Anse la Butte, where the Heywood Brothers will commence operations.

"BIGGEST BOOMS ARE YET TO COME"—A PREDICTION BY COL. PAT DONAN.

Colonel "Pat" Donan, greatest of American boomers—prophet, poet, philosopher and pyrotechnic penciler—died in Portland, Ore. on June 1st. Referring to his demise the St. Louis Globe-Democrat of June 5th says: "In the passing of Col. Donan a conspicuous figure in the political, literary and social life of the nation is removed. There were few men who possessed such a pleasing degree of versatility in accomplishments or who attained such enviable prominence, the latitude of which was bounded only by the two oceans. As a social leader, the deceased was a general favorite. No function of national importance was quite complete without his presence. As an after-dinner speaker he was known from the Atlantic to the Pacific, from Florida to Maine, and he was frequently called thousands of miles to preside as master at some swell social event. It might truthfully be said that he spent his life in his valises, traveling all the time."

There have been few booms in the last forty years with which Col. Donan was not prominently identified. Beaumont's was one of the few. I. it had not been that he was engaged in a systematic campaign in behalf of the great northwest farming and mining country, Oregon and Washington, doubtless he would have given Northern and Eastern readers of the metropolitan newspapers and the magazines a clearer and more forceful idea of the wonderful riches and possibilities of the new Southwestern oil fields than any other man could have furnished. He frequently expressed the wish that he might make an extended visit to Beaumont and had he lived it is highly probable that he would have realized this wish. He regarded the new Southern oil country as the richest in opportunity and resources of all the marvelously rich regions of the North American continent. In an article which he prepared last December and which has never been published he cited the Beaumont boom to refute statements by an eastern writer, since deceased, to the effect that the day of booms had passed and that this country would see no more such grand rushes as have characterized its life and history since the forties. Col. Donan's definition of a "boom" as given in this article is a fine example of his splendid style of writing. It follows:

"What is a boom? The word, as now used, was probably coined or originated by Joe McCullagh, of the St. Louis Globe-Democrat, and was intended to apply to any sudden, or notable, or irresistible rise or movement of rivers, stocks, individuals, causes or communities. In the accepted western sense, it is a rush of people into any region offering new and enhanced possibilities of improvement in condition or estate. So long as the human heart, and its ambitions and longings, human needs and human greeds, remain as they are, a boom will take place whenever and wherever any new country or section of country is discovered or opened up, presenting new riches of resource and opportunity; new advantages of soil, climate, mine or forest, and new and increased chances for energy and enterprise to win speedy fortune. To say that 'the day of the boom is past,' is to announce that the last great realm of earthly possibility has been explored, and all its treasures laid bare—that the world's ultimate mysteries have been solved, and there is no longer an Unknown Land.

"America is, by many centuries, the newest of the great continental divisions of the globe, and the American Great west is the newest part of this new wonderland. The grass has hardly sprouted on the graves of Daniel Boone, Meriwether Lewis and William Clark. The moccasined footprints of the first white men who ever trod on western soil have scarcely faded from the mountains and valleys and plains. The exploration of the west has just begun. Discovery and boom have marched hand in hand, and boom has followed boom, through all its brief, bright history. The great agricultural booms, the free lands and free homes boom in Illinois, Iowa, Kansas, Nebraska and Oklahoma and all the Mississippi and Missouri valleys, the copper, iron and timber booms in Michigan and Wisconsin, California's wondrous gold boom of fifty years ago, and her fruit growing and townsite-platting booms of later eras; the mighty mining booms in Colorado, Nevada, Montana and Idaho; the Comstock, Leadville, Deadwood, Coeur d'Alene and Cripple Creek booms; the Texas, New Mexico and Wyoming cattle raising booms, and a hundred others, have all been grand rushes of population following some new discovery of riches, or possibilities of riches, and have all been potent factors in western growth and progress.

"But the west is still unexplored and unknown. Its mightiest miracles and marvels are undreampt of. The veritable treasure houses of the genii and the gods yet await the enterprise, luck and muscle of the sturdy prospectors and developers, who are destined to fire the avarice and the envy of the world with their Midas-surpassing wealth of solid—and liquid—ducats. Although, since the days of the Montezumas and the Incas, thousands of millions of dollars have been taken from its exhaustless stores, not one ten-thousandth part of it has ever felt the thrill of pick or hammer, spade or drill. Its surface dirt is hardly broken, its glittering hoards are scarcely touched. The great bonanza fortunes are yet to be won! The biggest booms are yet to come!

"I have seen all the booms that have boomed 'under the sun' in my day and generation—and have had some hand in most of them—but I have never seen nor heard of one that surpassed—and, barring the Klondyke rush alone, have never seen one that equalled—the mighty boom that has within a few brief months, emblazoned the financial skies of the Universe with the name 'Beaumont, Texas,' and placed 'The Beaumont Oil Fields' in the foremost rank of the world's wondrous bonanza lands.

"Let him who enters here leave all his past experiences, impressions and standards of estimation behind. He treads enchanted ground. He is in a realm whose whole brief history is wildest romance; where all the gorgeous dreams of the Arabian Nights are every day realities, and the air is full of glittering fairy tales that are all as true as gospel. No freak of fortune is too marvelou for credence, no miracle of luck is strange enough to be a 'nine-hours' wonder. One jostles at every turn against the gilded creatures of oriental rhapsody and fable in real life. To tell the story would require, not a volume, but a library."

Col. Donan was buried June 3d at Riverside cemetery, Portland. He was 62 years old, and leaves a widow, much younger than himself, and one child.

At the annual meeting of the Ground Floor Oil company on June 11th, officers were elected as follows: President, John L. Cleveland, Cleburne, Tex.; Vice-President, J. R. Harris, Fayetteville, Ark.; Second Vice-President, J. P. French, Temple, Tex.; Secretary and Treasurer, C. A. Mulholland, Beaumont; Directors, Moses Baum, Fayetteville, Ark.; J. J. Baggett, Prairie Grove, Ark., and J. C. Smyth, Venus, Tex. Peter Anderson was elected general manager of the company. Mr. Anderson has had more than a year's experience in the Beaumont field and is an active and capable man.

Work on the George A. Burt refinery is proceeding with satisfactory results. Material for the buildings is being received by the train load, at the site of the big plant.

The Granite Mountain company and several other companies have placed an order for an air plant, to be used jointly, by the various companies to agitate their wells.

RUMORS OF A PIPE LINE TO THE MISSISSIPPI.

Rumors are current to the effect that the Waters-Pierce Oil Company is seriously contemplating the construction of a pipe line from the Beaumont field, eastward through Louisiana to the Mississippi river, and the installation of an adequate barge line service on the river to transport oil to the cities on the Mississippi and its tributaries.

High officials of this company have been in Beaumont at intervals for a month, and it is said that their mission was to look over the situation and report on the practicability of the rumored project.

There are good reasons for believing that such a pipe line will eventually be constructed and the Waters-Pierce Company, as a branch of the Standard Oil Company, is probably in better shape than any other corporation to undertake the job. The opening up of the Jennings field, and the certainty of getting oil at other points nearer to the river, adds further inducements for the construction of the pipe line.

Refineries at the river end of the pipe line would be the natural result if the line is installed. Or it may be the purpose of the Waters-Pierce people to pipe refined oil from the big plants now in course of erection.

Developments in connection with the project will be closely observed. Undoubtedly the matter is under consideration.

THE HEYWOOD OIL COMPANY'S FOURTH QUARTERLY DIVIDEND.

The Heywood Oil Company of Beaumont has announced its fourth quarterly dividend of 4 per cent ($4 per share) payable on July 15th next. The amount of money disbursed to pay this dividend will be 4 per cent of the entire capital of the company, $800,000, amounting to $32,000. To date this company has paid out $96,000 in dividends. Adding the July dividend this amount will be swelled to $128,000. The first dividend was paid on October 15th, 1901. Records of production kept by the Heywood Company show that close to 2,000,000 barrels of oil have been sold from one of the company's wells, the Heywood No 2, since last June.

AMOUNT OF BEAUMONT OIL IN STORAGE.

An agent of the government recently spent several weeks in the Beaumont field for the purpose of obtaining an accurate estimate of the amount of tankage completed and in use, amount of tankage in course of construction and amount of oil in storage. His figures were compiled about the first of June and represent approximately the condition of the field as to tankage and oil in storage at that time. The OIL INVESTORS JOURNAL is enabled to publish the results of the government agent's researches in detail, but in doing so it disclaims responsibility for any possible omissions or errors which may have crept into the report. The figures were submitted to one of the best informed oil men in the field before the report was finally made up. He gave it as his opinion that the results obtained were about correct.

It is entirely probable that in the 21 days which have elapsed since June 1st considerable oil may have been added to that already in storage; it is also probable that some of the tankage in course of construction at the time has since been completed. According to the figures of June 1st, the iron tankage amounted to 5,813,500 barrels, including that not yet completed. The amount of oil in storage in iron tankage was 4,868,000 barrels. The earthen tankage completed and in course of construction amounted to 4,225,000 barrels; oil in storage, in earthen tankage 438,000 barrels. Wooden tankage 192,500; oil in wooden tankage 145,000 barrels. The total tankage completed and in course of construction amounted to 10,231,000 barrels. Total amount of oil in storage 5,450,500 barrels. The oil of a good many of the smaller companies is settled in wooden tanks. The names of companies owning wooden tanks are not given, as it would involve too much detail. In some instances companies having no tankage of their own, obtain the privilege of storing oil in the tanks of other companies. It must not be taken, therefore, that only those companies whose names appear in this table have tankage facilities.

IRON TANKAGE

	No. Tanks	Capacity Each Barrels	OWNER	CONDITION	Amount Oil Stored Bbls
AT GLADYS	4	2 000	Guffey Co	Filled	8 000
	14	37 500	Higgins Co	Filled	525 000
	2	2 000	Higgins Co	Filled	4 000
	1	13 500	Lone S. & C. Co	Part Full	12 000
	2	37 500	Heywood Co	Filled	75 000
	1	5 000	Nat'l O. & P. L. Co	Part Full	4 000
	1	37 500	Nat'l O. & P. L. Co	Filled	37 500
	1	37 500	Spindletop Co	Empty	.....
	2	37 500	Keith-Ward Co	Filled	75 000
	1	37 500	Yellow Pine Co	Filled	37 500
	11	37 500	Texas Co	Filled	412 500
	1	37 500	Lone Acre Co	Filled	37 500
	1	37 500	London O. & P. L	Filled	37 500
	1	55 000	Forward Red. Co	Empty	.....
Total	43				1 265 500
AT BEAUMONT	1	23 000	Higgins Co	Part Full	20 000
	1	37 500	Higgins Co	Empty	.....
	1	10 000	Lone S. & C. Co	Empty	.....
Total	3				20 000
AT LUCAS	4	55 000	Guffey Co	Filled	220 000
	3	37 500	Guffey Co	Filled	112 500
	2	50 000	Texas F. O. Co	Filled	100 000
	1	37 500	Texas F. O. Co	Filled	37 500
	1	37 500	Lone S. & C. Co	Filled	37 500
	1	37 500	Buffalo & Drillers	Filled	37 500
Total	12				545 000
AT EL VISTA	10	55 000	Guffey Co	Filled	550 000
	15	37 500	Guffey Co	Filled	562 500
Total	25				1 112 500
AT PORT ARTHUR	26	55 000	Guffey Co	Filled	1 430 000
	5	37 500	Guffey Co	Building	.....
	2	27 500	Nat'l O. & P. L. Co	Filled	55 000
	1	55 000	Nat'l O. & P. L. Co	Filled	55 000
	1	55 000	Nat'l O. & P. L. Co	Building	.....
	4	55 000	Texas F. O. Co	Empty	.....
	4	37 500	Texas Co	Part Full	75 000
	2	37 500	Texas Co	Building	.....
Total	45				1 615 000
AT SUN	4	50 000	Sun Co	Filled	200 000
	1	37 500	Apex Co	Empty	.....
Total	5				200 000
AT SABINE	1	37 500	Corsicana Co	Empty	.....
	3	37 500	G. A. Burt Ref.	Building	.....
Total	4				.....
AT SABINE PASS	2	55 000	Lone S. & C. Co	Filled	110 000
Total	2				110 000

GRAND TOTALS IRON TANKAGE	Amt. Oil in Storage Bbls.	Total Cap. Barrels
At Gladys	1 265 500	1 360 500
At Beaumont	20 000	70 500
At Lucas	545 000	545 000
At El Vista	1 112 500	1 112 500
At Port Arthur	1 615 000	2 227 500
At Sun	200 000	227 500
At Sabine	.....	.....
At Sabine Pass	110 000	110 000
Total Iron Tankage	4 868 000	5 813 500

EARTHEN TANKAGE

	No. Reservoirs	Capacity Each Barrels	OWNER	CONDITION	Amount Oil Stored Bbls.
AT SPINDLETOP	1	85 000	Ger. Am. Oil Co.	Part Full	18 000
	1	100 000	Iron Coty Co.	Empty	.....
	1	100 000	Texas Co.	Empty	.....
	1	500 000	Babbit Synd.	Part Full	100 000
	1	25 000	Victor Oil Co.	Empty	.....
	2	100 000	Equitable L. & O.	Building	.....
	1	280 000	Higgins Co.	Building	.....
	2	350 000	G. A. Burt Ref.	Building	.....
	2	350 000	Brice Co's	Building	.....
Total	12				118 000
AT EL VISTA	1	100 000	Brice Co's	Building	.....
Total	1				.....
AT VIDDIBO	1	100 000	Apex Co	Empty	.....
Total	1				.....
AT SUN	1	105 000	Sun Co	Filled	105 000
	1	210 000	Sun Co	Part Full	200 000
	1	210 000	Sun Co	Finishing	.....
	1	210 000	Sun Co	Starting	.....
	1	300 000	Lockwood	Part Full	15 000
	1	300 000	Lockwood	Building	.....
Total	6				320 000

GRAND TOTALS EARTHEN TANKAGE	Amt. Oil in Storage Bbls.	Total Cap. Barrels
At Spindletop	118 000	2 600 000
At El Vista	.....	100 000
At Viddibo	.....	100 000
At Sun	320 000	1 335 000
Total Earthen Tankage	438 000	4 225 000
Capacity of Earthen Tankage completed		1 735 000
Capacity of Earthen Tankage building		2 490 000
Total		4 225 000

WOODEN TANKAGE (Principally Settling Tanks)

Total in Field about 192,000 Barrels. About 145,000 Barrels of Oil in Wooden Tankage.

GRAND RECAPITULATION	Capacity Barrels	Amount Oil Stored Bbls.
Iron Tankage	5 813 500	4 868 000
Earthen Tankage	4 225 000	438 000
Wooden Tankage	192 500	145 000
Grand Totals	10 231 000	5 450 500

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PRESSURE ON SPINDLETOP.

Discussion as to the pressure on Spindletop and present capacity of wells is becoming less general. If the question becomes a prominent topic in the future it is to be hoped that less feeling will be manifested in what is said and written.

As has been stated before in these columns, the men who are actively engaged in the legitimate development and the marketing of its product are not paying as much attention to the matter, so far as outward appearances are concerned, as the man who has bought "gusher" stock and the man who is selling it.

The great Eastern interests which are installing permanent establishments at and near Beaumont, depending entirely upon the supply of oil for the success of their projects, seem to be paying little attention to the cry about "dry wells."

Every man who has studied the situation closely at Spindletop will agree that the drilling of so many wells as now exist in the field has produced conditions somewhat different from the state of affairs when there were only ten or a dozen wells at Spindletop. One well alone has furnished nearly 2,000,000 barrels of oil. With such growing consumption it is the part of wisdom to prepare for a pumping proposition, and when the day of pumping comes the really bona-fide companies will pile up profits which are not possible in a field where everybody has a gusher.

The Guffey Company placed its pumping rigs in position last September, but has never found occasion to use them. The Heywood Company has one pump installed and has tested it, and is placing pumps on all of its wells. The other companies which are handling a large output on contracts are getting in shape to suck their oil whenever it will not flow from the wells. When this condition arises it will be taken as a matter of course, by oil men, and it will reflect no discredit on the field.

The OIL INVESTORS JOURNAL has received a handsome lithographed portrait of John H. Kirby, head of the great Kirby Lumber company. The portrait comes with the compliments of the Orange Leader.

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NOW IS THE TIME

To make investments in the Jennings Oil Field. The development of this field is only begun. Opportunities exist now for investments which will not present themselves again. Write for particulars.

HOLLAND S. REAVIS

BEAUMONT, TEXAS JENNINGS, LOUISIANA

IN THE JENNINGS FIELD.

Development and construction are progressing in a gratifying manner in the Jennings field. Not much noise is being made about work under way, because the companies now operating at Jennings are intent upon one thing only—getting their equipment and facilities in shape to sell and market their oil. It is an extraordinary fact, redounding to the everlasting credit of the companies operating at Jennings, that they had a pipe line six and one-half miles long to the railroad, a complete pumping station of large capacity and steel and wooden storage tanks constructed and completed before the first gusher came in.

This indicates both business methods and supreme confidence in the oil supply. It was evident, last summer, when the first well, drilled by the Heywoods for the Jennings Oil Company, was brought in that an oil field of great magnitude had been discovered. This well was sunk under difficulties and was handicapped by accidents which could hardly be avoided, yet it proved the extent of the oil deposit and the tremendous pressure by gushing oil and sand for seven hours. Then it clogged up. Next, the Southern No. 2 well was brought in. A strainer was not put into this well and it did not gush after the fashion of the Beaumont spouters, but the flow of oil was sufficient to further convince the Jennings people and the Heywoods that they had found another Spindletop.

Six thousand barrels of oil were sold and delivered through the pipe line before the new gusher had been "in" twenty-four hours. Orders for oil piled into the pipe line office in numbers and for quantities, which made it impossible to promise immediate delivery.

Nineteen barges and three tugs, which were in service on the Bayou Nezpique and Mermenteau river, are kept busy in transporting the oil to points along the river where there is demand for it. The Heywoods now have control of this transportation line, and expect to add to the present equipment to meet requirements of the trade.

The Jennings-Heywood syndicate has obtained right of way and will construct a six-inch pipe line to the town of Mermenteau, where the Southern Pacific railroad crosses the Mermenteau river. Mermenteau is only four miles from the field, and the new line will cut off several miles of water transportation.

The Crowley Company, whose treasury stock was bought by the Hogg-Swayne Syndicate, is preparing to sink a well immediately. The new Heywood Bros. Corporation has derrick and rig up on the lot just north of the Southern No. 3 gusher and will commence boring at once. The Jennings No. 2 well which has been delayed by a series of slight accidents, is expected in at any time.

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Walter B. Sharp

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The JOURNAL goes almost exclusively to those who have made investments in the stocks of companies operating in the southwestern oil fields. Therefore it is the best of all mediums for the advertising of meritorious oil propositions.

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BEAUMONT, TEXAS
BURTON E. NEWCOMB, MANAGER

WHY OIL GAINS FAVOR AS FUEL. TRANSPORTATION PPOBLEMS.

BY HARRISON CLARK

At the present time with strikes prevailing in the Eastern coal producing regions, thoughts of the fuel user are directed more to the question of securing his supply from a field that is not torn up, and promises not to be torn up, by labor strife, than to the item of cost. If manufacturers could be assured of a source of fuel supply which would not disturb them through strikes and quarrels over wages and hours, they would, for a time at least, offer no objections to a material increase in cost. It is no surprise, therefore, that at the present time they are looking with more than usual interest toward the Southern oil fields, and figuring with greater diligence on the various propositions of supply, economy and transportation. Until the discovery of the fields at Jennings and Sour Lake, there was some excuse for skepticism regarding the longevity of the field; for Spindletop, being a phenomenon that was not accounted for in anybody's philosophy, was just as liable to go "dry" in a night as to continue a spouting proposition for an indefinite number of years. But the discoveries at Jennings and Sour Lake prove the permanency of the oil supply beyond the peradventure of a doubt. The gushers at those places convince the commercial world that it may look with confidence to the Southern coast line for its fuel supply for many years to come—more years, in fact, than the average industrial concern has made provision for in its charter, or otherwise except perhaps in the matter of the maturity of bonds.

Just how great a percentage of the factories and other industrial enterprises of the world, including water and rail transportation lines, the Southern oil fields are capable of supplying with their daily supply of fuel, I am not prepared to say, for I have no figures that tell of the daily coal consumption of the world, or of any part of it. But it is a conservative estimate to say that there is oil here, capable of being delivered to transportation companies, that will take the place of 400,000 tons of soft coal daily.

The economy of the use of crude oil as compared with coal or any other fuel has never been seriously questioned since the first practical experiments were made. It has not taken manufacturers long to learn that it is cheaper to buy oil, transport it to their mills, even under difficulties, and use it, than it is to pay the cost of handling other fuel. This is notably the case in Beaumont and Houston, where fuel—refuse from lumber mills—is cheaper than anywhere else on earth except at the mouth of the coal mines. The Beaumont Ice, Light and Refrigerating Company—not to go any farther—has demonstrated that it is cheaper to buy oil and use it, and to live up to the financial terms of an unexpired contract for the use of slabs from a saw mill only a block away, than it is to pay for tossing the aforesaid slabs into the furnace. Therefore it uses oil and at the same time continues payments for slabs that it disdains to burn. The International Creosoting Company of Beaumont pays a remarkably good price for fuel oil—considering the fact that it is practically at the gates of the field—and yet finds that it makes money at a remarkably rapid rate—say about 300 per cent—by discarding coal—which it got at a particularly reasonable rate—and burning oil. The same story is told wherever oil has been used intelligently. Cleanliness and smoklessness are also items of importance, and there is no fuel on earth that can equal Southern crude oil in those qualities.

Necessarily, fuel oil is cheaper close to the source of its production than farther away, and therefore the question of transportation facilities and freight rates enter largely into the economical use of oil in the manufacturing centers of the East and North. Careful computations on this basis, with due regard for the cost of transportation, insurance and hauling, show that fuel oil can be used economically.

At St. Louis, when the price of steam-producing coal is equal to or in excess of $1.70 per ton, delivered at the furnace.

At Kansas City, when coal costs $1.67 or more per ton.

At Chicago, when coal costs $1.95 or more per ton.

At New York, when coal costs $2.20 or more per ton.

These estimates are based on a cost, for the oil, of 15 cents per barrel at the well, and freight charges.

To St. Louis and Kansas City, 33⅓ cents per barrel in car load lots.

To Chicago, 51½ cents.

To New York, 40 cents, (the last named being by water).

The difference between the sum of the original cost and the freight charges is allowed for insurance and handling at the points of loading and discharge.

Thus do the questions of supply and economy solve themselves.

But transportation is a matter that is yet unsolved.

It is a fact that cannot be disputed that there are not enough tank cars and tank steamers and tank barges and pipe lines to transport even a considerable fraction of the oil that could otherwise be sold. The hundreds of tank cars that are owned by oil corporations and railroads are kept busy, without any seeming diminution in the call for cars; and the tank steamers and barges are distressfully inadequate to supply the demands made upon them. The arrival at Port Arthur, a few days ago, of the new tank steamer, the J. M. Guffey, first of the fleet of tank steamers that the J. M. Guffey Petroleum Company is building in Eastern docks for the coast trade, marks the beginning, it is hoped, of the solution of the transportation question—in so-

far as the East is concerned, at least. The Guffey has a capacity of 25,000 barrels, and is built with a view to expeditious loading and unloading. Three other vessels of similar type are building for the Guffey company, and the Higgins company, likewise, is building a like number. These eight vessels will not, of course, be sufficient to supply the demand for oil that comes from the Eastern coast cities, but it is certain that their owners as well as others will build other vessels, and "convert" yet others, as speedily as possible. Mr. Will C. Tyrrell, Jr., brings back from New York the news that offices of oil men in the metropolis are already besieged by steamship captains and owners who are making inquiries as to the inducements offered for the conversion of orthodox merchantmen into oil tankers.

Inland transportation must, for the present, remain a question of tank cars; for it promises to be some time before the great Mississippi river and its supplementary watery highways are considerably used as routes to market.

There is no question of market for Southern fuel oil. Since the first Lucas well began to spout, the demand for crude oil has been far in excess of the ability of the producers to supply it.

BEAUMONT OIL EXCHANGE.

Stock Quotations, June 4, 1902.

Listed—	Bid.	Asked.
Beatty	3 4	01 1-2
Nickle Plate		05
Heywood	61 00	75 00
Higgins	61 00	62 00
Manhattan	22	25
Rex	.....	03
Isabella	.....	3 00
Big Four	.....	10
Cascade Oil	.....	04 1-2
Fort Worth	.....	06
Detroit Beau	.....	1 00
Gladys of Beau	06	07
Independence	02 1-4	02 3-4
Nat. Oil and Pipe	18	25
Pal. Oil Dev		02 1-2
Gold Eagle	10	10 1-4
M. K. and T	09	10
Sutcliffe		100 00
Mer. Oil and Fuel	.....	90
Alamo City	.....	30 00
Lone Star pref	75	1 00
Lone Star com	50	75
Greater New York	.....	1 55
Ground Floor	1 00	1 05
Unlisted—	**Bid.**	**Asked.**
Amer. Oil and Ref	.....	05
Anglo	01 7-8	02
Alamo Oil	.....	9 00
Con. Nat	.....	10
Becky Sharp	.....	03
Buffalo Oil	03	04
Beau. Confed	08	10
Continental	.....	04
Consol. Oil and Pipe	.....	5 00
Cit. Consol	10 00	17 50
Cronin	.....	05
Drummers	.....	50
Drillers	03	04
Dividend	7-8	01
Eureka	.....	75
Enterprise	08	10
Export Oil and Pipe	19	30
Equitable	.....	05
Federal Crude	.....	07
For. Reduc		3 00
Geyser of Galves	.....	35
Ger. Amer	07 1-2	10
Gober		03 3-4
Gladys of Galves	.....	04
Globe	.....	02 1-2
J. M. Guffey	70 00	80 00
Gulf Ref	.....	50 00
Horse Shoe	02 3-8	02 1-2
Home	25	45
International	.....	02 1-2
Ira O. Wyse	.....	10
Keith Ward	.....	30 00
Seaboard	12	25
Maid of Orleans	.....	02
Lone Acre		55 00
Lumbermans	.....	35
Lucky Dime	.....	07
Beau. Oil and Min	06 7-8	07
Mercer	.....	15
M. and M	.....	01 1-4
Paragon	.....	06 1-2
Producers		100 00
Pal. Beau	20	27 1-2
Sour Lake Springs	110 00	200 00
Sour Lake Oil	10 00	15 00
Spindletop	25 00	45 00
San Jacinto	10	13
Silver Dime	10	15
Success	.....	10
Texas Western		2 00
Victor	02	03 1-2
Yellow Pine	.....	125 00
Oil f. o. b. Gladys—		
No. 1	.....	30
No. 2 in Tanks	.....	22 1-2

SALES.

	Shares.	Price.
Manhattan	200	.22
Continental National	12,500	.10
Gold Eagle	17,900	.10
Ground Floor	200	.95
Ground Floor	100	1.00
Anglo American	41,000	.01⅞
Anglo-American	7,000	.02
Buffalo	2,000	.04
Dividend	19,500	.01
Gober	1,000	.02⅝
Horse Shoe	1,500	.02½
Home Oil	1,200	.15
Beau. Oil and Min	13,300	.07
Katy	250	09¼

BEAUMONT OIL SHIPMENTS.

The following is the report for June 16th:

Cars by rail, 193; barrels, 32,813.

Cars by water, 82; barrels, 13,500.

Previous day, cars, 356; barrels, 60,000.

Total for the month, cars, 4,005; barrels, 670,130.

The desulphurizing plant of the Higgins Oil & Fuel company is nearing completion.

HOUSTON OIL EXCHANGE

Stock Quotations, June 17, 1902.

Company—	BID	ASKED
Am Oil and R (new)	.....	03
Am Oil and R (old)	.....	12½
Alamo Oil	.....	10.00
Anglo-American	01¾	01⅞
Atlantic and Pacific	.....	65
Becky Sharp	.....	03
Beatty (new)	01	01½
Beaumont Confed	.....	10
Buffalo Oil	03⅜	04½
Bayou City	.....	44 50
Beaumont-Pac. Slope	.....	06
Columbia Oil	.....	20 00
Cattlemen's Con	.....	75
Drillers	03	04½
Empire State	.....	03
Export Oil and Pipe	28	35
Equitable	03	04
Forward Red (new)	2 25	2 50
Fort Worth	04½	06
Federal Crude	01	03½
Grace	01	02
Gober	03½	04
Guffey Pet and Gas	.....	80 00
Ground Floor	65	.....
Geyser of Galveston	15	20
Gladys of Galveston	01¼	04½
Gladys of Beaumont	06	07
German-American	07	10
Heywood	.....	75 00
Higgins	58 00	60 25
Houston-Beaumont	20	24¾
Independence	.....	02½
International	01	01½
King Oil of El Paso	.....	20
Lucky Dime	01¼	05
Louisiana Cons	.....	05
Lumberman	.....	50
Merchants and Mech	00¾	01
Maid of Orleans	.....	02
Manhattan	21¼	24¾
M K T of Beaumont	09½	10
National Oil and Pipe	17	20
Palestine-Beau	21½	22
Palestine O and D	01	02½
Paragon Oil (new)	.....	03
Paragon Oil (old)	.....	20
Seaboard	.....	01
Silver Dime	10	15
Spindletop (new)	.....	40 00
Saratoga Oil and Pipe	14	.....
San Jancinto Oil	08	09
Sour Lake Oil	11 00	13 50
Spangler	02½	08½
Texas Oil and Pipe	34¼	40
Texas Big Four	01½	02
Texas Western	.....	1 60
U S Oil	.....	02
Victor (new)	02½	02½
Yellow Pine	.....	125 00
Zenith	.....	35

SALES.

	Shares	Price
Gober	500	03½
Higgins	2	60
Higgins	19	58
Manhattan	600	23¾
Manhattan	300	23
National O and P	500	17½
Grace	400	02
Equitable L and O	5,000	03¼
Fort Worth	500	05
Silver Dime	1,000	10
Victor (new)	200	02½
International	500	01½

The Journal's FINANCIAL INQUIRY DEPARTMENT

Until further notice the JOURNAL will furnish, free to subscribers, accurate reports on the companies operating in the southwestern oil fields. For the present these reports will not be published in the JOURNAL, but it is probable that at some future time this policy will be adopted.

Reports on companies will be furnished to non-subscribers at the rate of $1 for each report.

The JOURNAL possesses unsurpassed facilities for obtaining information of the character that is desired by persons at a distance from the field and in every instance the fullest possible report will be given.

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MISSISSIPPI RIVER BARGE LINE.

An agreement was entered into last Wednesday, whereby the Texas Oil & Transit Company, of Beaumont, will deliver oil to the barges to be operated by a St. Louis syndicate, from New Orleans to points on the Mississippi river, as far north as St. Louis, Mo., and Quincy, Ill. In the conferences at Beaumont with W. T. Campbell, of the Texas Oil & Transportation Co., Charles F. Wenneker, President of the Wenneker Candy Co., of St. Louis, also formerly collector of the Port at that city, represented the St. Louis capitalists, who are organizing the barge line. Mr. Wenneker stated that he and his associates would have twenty barges to put into service within the next six months. The Texas Oil & Transit Company will transport the oil from Port Arthur or Sabine Pass to New Orleans via the Gulf of Mexico.

Manager D. O. Lively, of the Buffalo Oil company, offers to redeem all outstanding treasury stock of his company by giving a barrel of oil, on board cars, for every share of stock. The taker must furnish cars. All stock thus redeemed will be returned to the treasury of the company to beheld in reserve. The Buffalo company is one of the most active corporations of its size in the field. It is the policy of the management to invest present earnings in equipment and improvements for the purpose of perfecting the company's facilities.

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Agents wanted to obtain subscriptions for the JOURNAL. Write for terms and full particulars.

GROUND FLOOR NEWS

Beaumont Daily Journal, June 17

There was continuation of the improvement on the oil exchange to-day, and the call this morning was a very decided improvement over that of yesterday and for several days previously. More stocks figured in the sales than for many days and prices were improved slightly all around. Ground Floor is steadily getting out of the slumps, with indications of doing better all the time.

Beaumont Oil Exchange Sales, June 17

Manhattan, 300 @ 22c.
Continental National, 12,500 @ 10c.
Ground Floor, 200 @ 95c; 100 @ $1.00.
Anglo-American, 41,000 @ 1⅜c; 7,000 @ 2c.
Buffalo, 2,000 @ 4c.
Dividend, 19,500 @ 1c.
Gober, 1,000 @ 3⅝c.
Horse Shoe, 1,500 @ 2¼c.
Home, 1,200 @ 15c.
Beaumont Oil & Mineral, 13,300 @ 7c.
M. K. & T., 250 @ 9¼.

I have one lot of 100 shares of Ground Floor Oil Company stock which I will sell to the first taker at 90 cents a share.

Wire and remit to

HOLLAND S. REAVIS,
Beaumont, Texas.

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BEAUMONT TRUST CO
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DIVIDEND NOTICE.

To Stockholders Heywood Oil Co:

I take pleasure in announcing that the regular quarterly dividend of four per cent. ($4 per share) will be paid to shareholders of the Heywood Oil Co. on July 15, '02. (signed) W. C. TYRRELL
President

Beaumont, June 19, 1902.

The M. K. & T. Oil Company of Beaumont is sending out to its stockholders a very fine halftone picture of Miss Di McFaddin, daughter of W. P. H. McFaddin, of Beaumont, one of the directors of the company. Miss McFaddin's great beauty is shown to advantage by the artist. The souvenirs are set in covers of green antique paper.

Messrs. Eastham & Call today received a message from Kimball Brothers, stating that the big seventy-foot tug which Mr. Eastham inspected in Mobile yesterday would leave that place tomorrow for Sabine Pass and would probably be here in four or five days at the outside. This is the largest tug that has ever been seen in the Neches river, and will be put in the oil barge line service at once. Mr. Eastham returned today from Mobile, delighted with the purchase. — Beaumont correspondence Houston Post.

ADVERTISEMENT ADVERTISEMENT ADVERTISEMENT

W. C. TYRRELL, President DEWEY HEYWOOD, Secretary and Manager

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CONCERNING INVESTORS AND INVESTMENTS.

M. A. Gates writes to the OIL INVESTORS JOURNAL from Elmira, N. Y. under date of June 15th as follows:

"I am pleased with your paper because you start out with what I consider the proper thing in keeping advertising and editorial matter entirely separate and distinct. Reading ads under the guise of editorial matter I consider trickery and a nuisance and I hope you will stick to the plan you have adopted."

The JOURNAL wishes to reaffirm its position in this regard. It is a duty which every newspaper and periodical owes its subscribers and readers to present news and editorial matter entirely distinct and separate from advertisements, and in a manner which will make it impossible to confuse the two classes of matter in the mind of the reader. The high rates which many advertisers are willing to pay to have their ads inserted as reading matter, form an inducement which is too often effective. Persons at a distance from Beaumont and the other Southern and Southwestern oil fields and who desire to take advantages of the opportunities offered for investment in legitimate enterprises must rely principally upon the newspapers for their information and guidance. It is the policy of the Beaumont papers to keep fakes and misrepresentations out of their columns, but some papers published elsewhere have been guilty of considerable misrepresentation in the interests of propositions altogether lacking in merit.

In all such instances it has been the innocent reader who has paid the advertising bills, and a large margin, besides, which, in most cases of the kind, goes into the pockets of the promoters.

It is entirely legitimate to advertise meritorious oil propositions, and some of the most successful corporations operating in the Southern fields have disposed of a part of their Treasury shares in this manner. However, it behooves the investor to make careful investigation before he invests. It is not difficult to ascertain the standing of men in charge of any enterprise, and whether or not they are active and practical oil men, capable of transacting the business of an oil corporation economically and profitably.

It is always best to visit the field of operations and to make a personal examination and investigation. Wherever this is possible the investor will, as a rule, be in a position to make his investment intelligently and with good chances of satisfactory returns.

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GUFFEY COMPANY PLACES $5,000,000 OF BONDS.

Confidence of the East in the Southern oil fields has had recent demonstration in the quick placing of $5,000,000 of bonds of the J. M. Guffey company among Eastern capitalists. Mr. J. C. McDowell, vice-president and general manager of the company, who was in Beaumont Wednesday, states that the bonds have been issued, and information comes from a high source that J. Pierpont Morgan and his friends have taken the issue. Mr. McDowell states that the money will be used by the company in general betterments of equipment and properties along lines to be decided by the company as the needs arise. The company now has tank stations at large points on the Mississippi river, the Gulf and the Atlantic Seaboard, and contemplates foreign storage. Its fleet comprises fourteen vessels, eight of which are large, averaging 25,000 barrel tankers, the balance tugs and barges. The company will add about one vessel per month to its fleet to cope with its increasing business. The steamer J. M. Guffey is now loading solar oil at Port Arthur for shipment to New York. The company is making large deliveries of this solar oil to the United Gas Improvement company of Philadelphia for use in enriching gas.

The Guffey can factory at Port Arthur when completed will have a daily output of 5,000 tin cans, and their large barrel factory a daily capacity of several thousand barrels.

The Guffey company has a pipe line about completed from Sour Lake to its Port Arthur refineries, which are now refining about 9,000 barrels of crude oil daily in their unfinished condition. When completed they will have a capacity second to but one plant in the United States.

The company is erecting for its New York station eight tanks of 37,500 barrels each at Bayonne, N. J., adjoining the refinery of the Standard Oil company and storage of similar capacity at Gibson Point, Philadelphia. Plans of the company contemplate stations at all important Atlantic coast points and some points abroad.

The Guffey company land holdings include many thousands of acres in Calcasieu Parish, La., adjacent to the Jennings field. The company has no well at Jennings and has done little to develop this property, but when equipment is installed to enable the company to handle its output a great opening up of this territory by this splendidly financed company may be looked for.

The annual meeting of stockholders of the Manhattan Oil company has been set for June 30th. Officers will be elected and questions of providing additional facilities for storing and transporting oil will be settled. It is understood that the proposition to issue preferred stock will not be carried.

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Divided into 1,000,000 Shares of $1.00 Par Value

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PURPOSE

To acquire and develop oil fields in the State of Louisiana and elsewhere; to extend development of the Jennings gusher field; to produce and market oil for refining and fuel purposes and to transact a general commercial oil business on a basis which will be profitable to the stockholders of this corporation.

PROPERTY

In the Jennings gusher field; at Anse la Butte and at Bayou Bouillon, all in the state of Louisiana. Three wells have been contracted for, same to be drilled at once upon the various holdings of the corporation.

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FIRST ALLOTMENT TREASURY SHARES 50 CENTS
Par Value $1.00

Opportunity is offered, for a limited period, to discerning investors, to obtain Treasury Shares of the Heywood Bros. Oil Corporation at 50 cents, (fifty cents on the dollar.)

The south line of this corporation's holdings in the Jennings field is within 225 feet of the gushers. It also has the pick of property in the Anse la Butte and Bayou Bouillon localities, where it will sink wells immediately.

For purposes of immediate production, negotiations are now on for a first-class six-inch well in Block 38, Spindletop Heights, Beaumont, on a sufficient area to permit the boring of four or five additional wells.

The Heywood Bros. Oil Corporation is destined to be one of the richest independent oil corporations operating in the southern fields. Its officers and managers are the Heywood Brothers, whose extraordinary success as oil operators forms a bright chapter in the history of the Beaumont field, and is the beginning of the history of the Jennings field.

The Jennings gushers are equal to any wells that have been developed in the Beaumont field, and Jennings oil sells at 30 to 35 cents a barrel on barges four miles from the field. A pipe line six and one half miles long and extending to the Southern Pacific Railroad, was completed about the middle of May and is used to convey the oil to barges on the Bayou Nezpique and to the railroad, where storage tanks have been erected.

Prospectus will be sent upon application. Address all communications and remittances to

HOLLAND S. REAVIS,
General Agent Heywood Bros. Oil Corporation,
BEAUMONT, TEXAS.

Write for Half-Tone Picture of Jennings Gusher.

ZINC SMELTER FOR BEAUMONT.

A site has been purchased in the Cartwright addition at the South end of Beaumont for a million dollar zinc smelter to be operated by Mark T. Cox and associates of New York. The gentlemen who are backing the enterprise are interested in many of the zinc plants throughout the country and have extensive smelter interests at Joplin, Mo. The Beaumont plant will make spelter and sulphuric acid. It will have a capacity for handling about 150 tons of zinc ore per day. The ore will come from the Joplin district and from other points in Missouri and Kansas. Great quantities of oil will be used in the operation of the smelter. Three wells have already been acquired by the concern and reservoirs to accomodate a million barrels of oil will be constructed on the smelter grounds. It is expected that the establishment, when completed, will employ about 500 men at an average wage of from $2.50 to $3 a day. Mr. E. H. Mower of Joplin, Mo., who is in Beaumont attending to the preliminary details of this new enterprise, is quoted as follows in the Beaumont Daily Journal of June 18th, in explaining why the plant is to be located at Beaumont:

"For two reasons. First because of the fuel oil, and second, because the refineries building here use great quantities of sulphuric acid, and we are going to try and supply them. In refining oil the principal agent used is sulphuric acid, and considering the fact that in extracting the acid from oil the fuel is the heaviest expense, you will observe that in Beaumont we cheapen the manufacture and find the market at the door of the plant. But we do not intend to manufacture for the local trade alone. We will supply the general market both in this and foreign countries with acid and spelter. The sea board location figures in this feature of the business. Then again we think Beaumont is to become one of the greatest commercial cities in the South. So, taking everything into consideration, would include numerous other advantages which Beaumont furnishes above any other place we know of to be so far from the mines."

ANOTHER PIPE LINE FROM JENNINGS FIELD.

Jennings correspondence Houston Post.

Jennings La., June 11.—The Jennings oil field is soon to have another pipe line. The franchise was today granted by the town of Mermentau to the Jennings-Heywood Oil Syndicate, giving it the privilege of constructing and maintaining pipe lines, storage tanks and loading racks in that town. It is the calculation at present to get some of the other oil companies to join in the enterprise, but failing in that the company will construct the pipe line independently. The distance from the field to Mermenteau is only about four and one-half miles and all the necessary rights of way have already been obtained. It is the purpose of the company to build loading racks at Mermenteau, where they have 1000 feet frontage for that purpose, thus enabling them to handle oil with much more rapidity. This pipe line is larger than the one now built from the field to this city.

Work on the plant of the Central Asphalt & Refining company is proceeding with dispatch. The officials of the company say that the refinery will be in operation before the end of two months. It is stated that the Export Oil & Pipe Line company has a contract to supply the Central Asphalt & Refining company with 7,500 barrels of oil daily as soon as the last named company is in shape to receive it.

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DEPOSITS

July 15th, 1901, - - -	$378,253.57
September 30th, 1901, -	453,078.61
December 10th, 1901, -	546,062.81
February 25th, 1902, - -	817,571.63

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